

Professorship Endowments -- Income Spending Guidelines for “Plain Vanilla” Professorship Endowments

In order to determine a donor’s directions with respect to what expenses may be paid from endowment income, the gift instrument must be reviewed in each case. Some professorship endowments are very straight forward, being restricted by the donor simply for the support of the Professorship, without additional restrictive or expansive language. These endowments are sometimes referred to as “plain vanilla” professorship endowments.

These spending guidelines apply to those straightforward, “plain vanilla” professorship endowments:

Allowable Expenses:

1. Salary and fringe of the named Chair holder.
2. Direct OTPS expenses of the named Chair holder, e.g. related travel, conferences, consultants, etc.
3. Salary and fringe of a dedicated administrative assistant.
4. The Chair holder’s research activity and equipment not reimbursed on sponsored research accounts.
5. Pro rata shares of common research services provided by pooled services.
6. Construction and renovation of lab space dedicated to the use of the named Chair holder or pro rata share of shared lab space.
7. Salary and fringe of research assistants / graduate students for that portion of time spent on the named Chair holder’s research and not reimbursed from sponsored research accounts.
8. Expenses of doctoral students for whom the incumbent of the professorship sponsors or co-sponsors the student’s dissertation, so long as the dissertation topic is within the incumbent professor’s field of interest or expertise.
9. For those instances where the gift instrument (gift agreement, will, trust, etc.) specifically requires that the professorship be held by the Dean, Department Chair, Division Chief or Director, additional expenses related to the duties of that position.

Note: These expenses are only allowable when the Chair is filled, unless the gift agreement provides otherwise.

As these are guidelines, you may have questions about how they apply to a specific fund or set of circumstances. Please contact Jacqueline Erickson, Director, Endowment Compliance, with any questions.

je2015@columbia.edu

(212) 854-9689